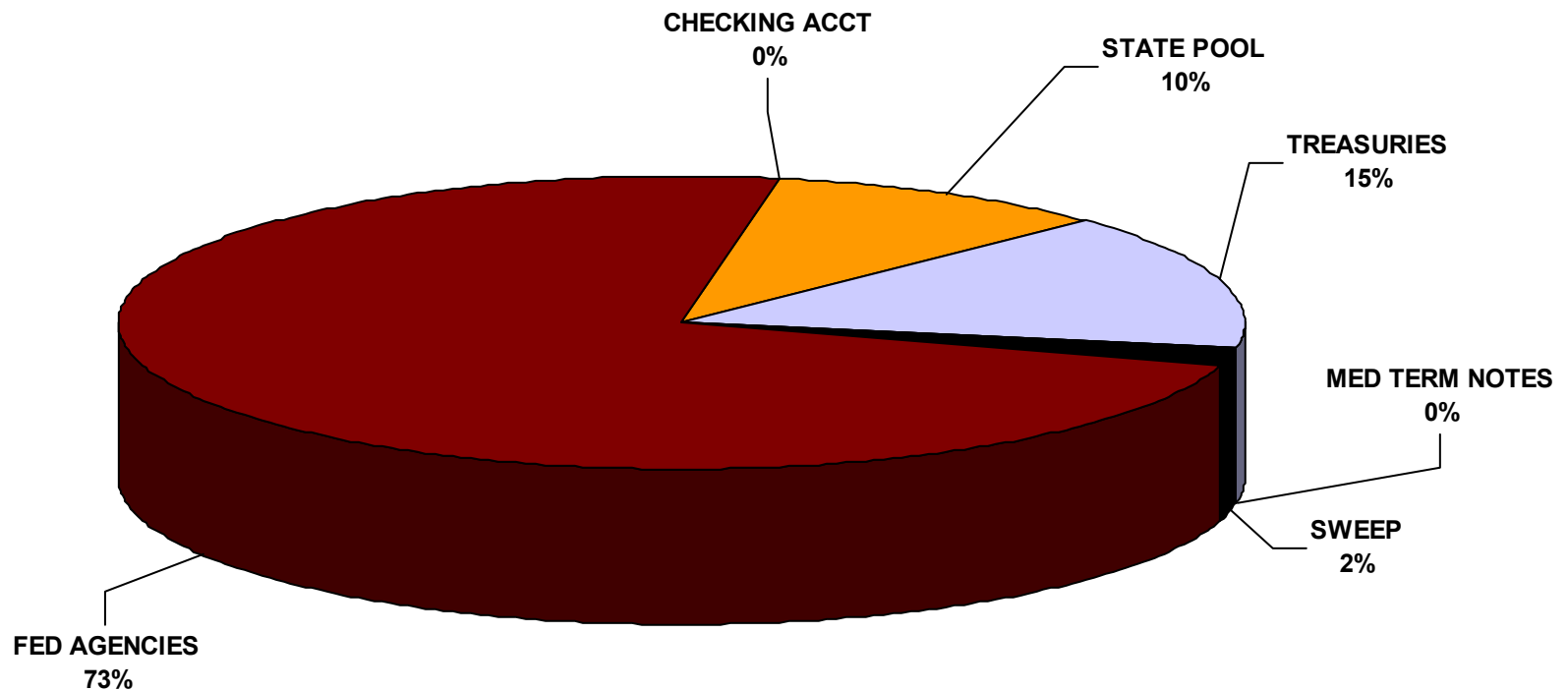


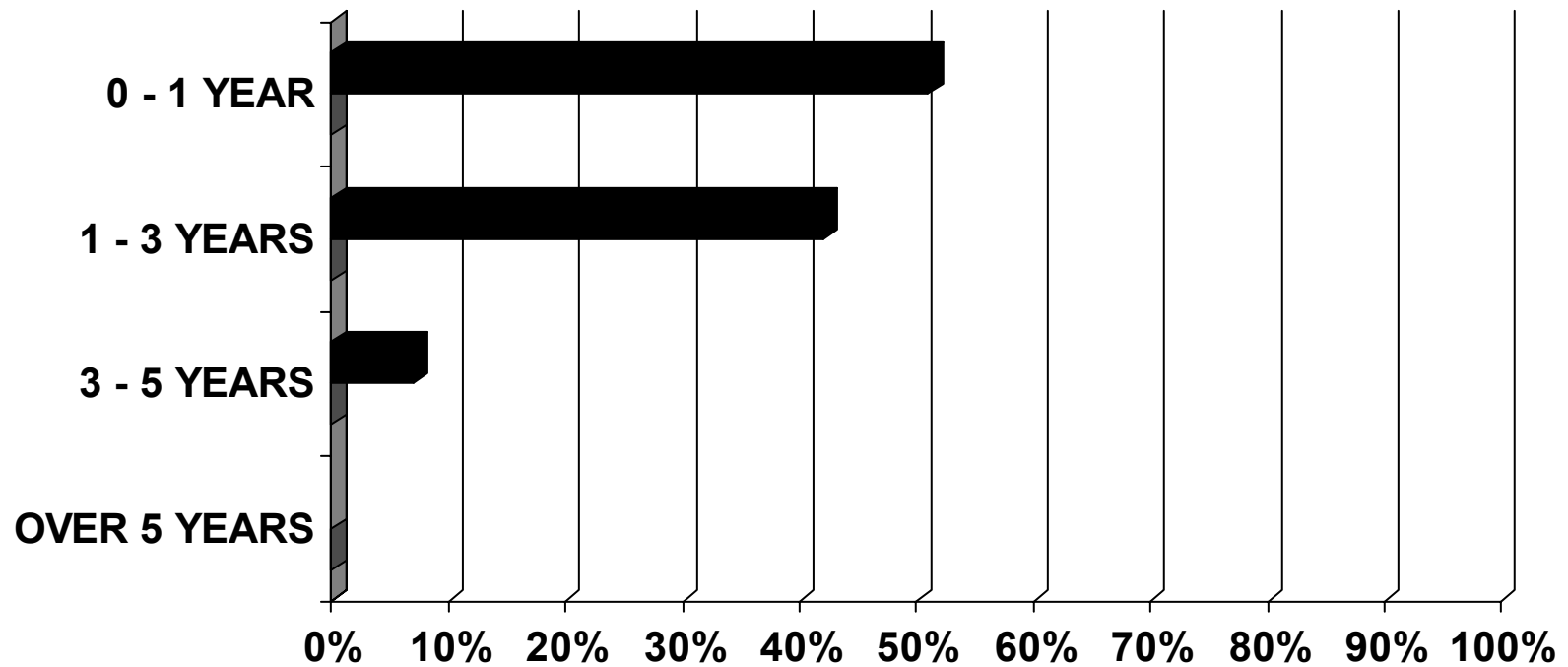
# INVESTMENT PORTFOLIO PERIOD 3 FY2003/2004

## BREAKDOWN BY CLASSIFICATION



# CURRENT HOLDINGS

## PERCENT OF TOTAL PORTFOLIO

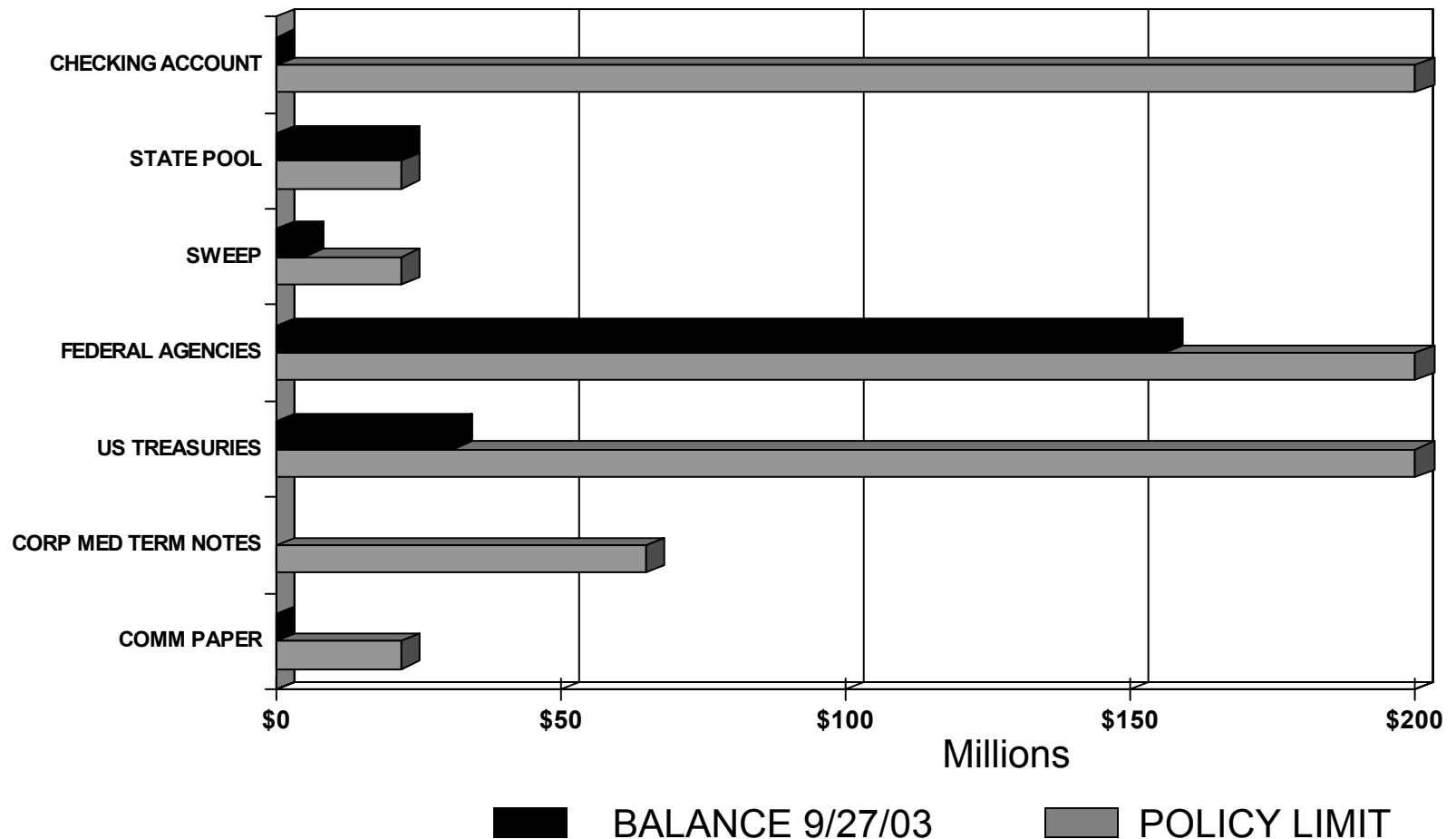


Percent

BALANCE 9/27/03

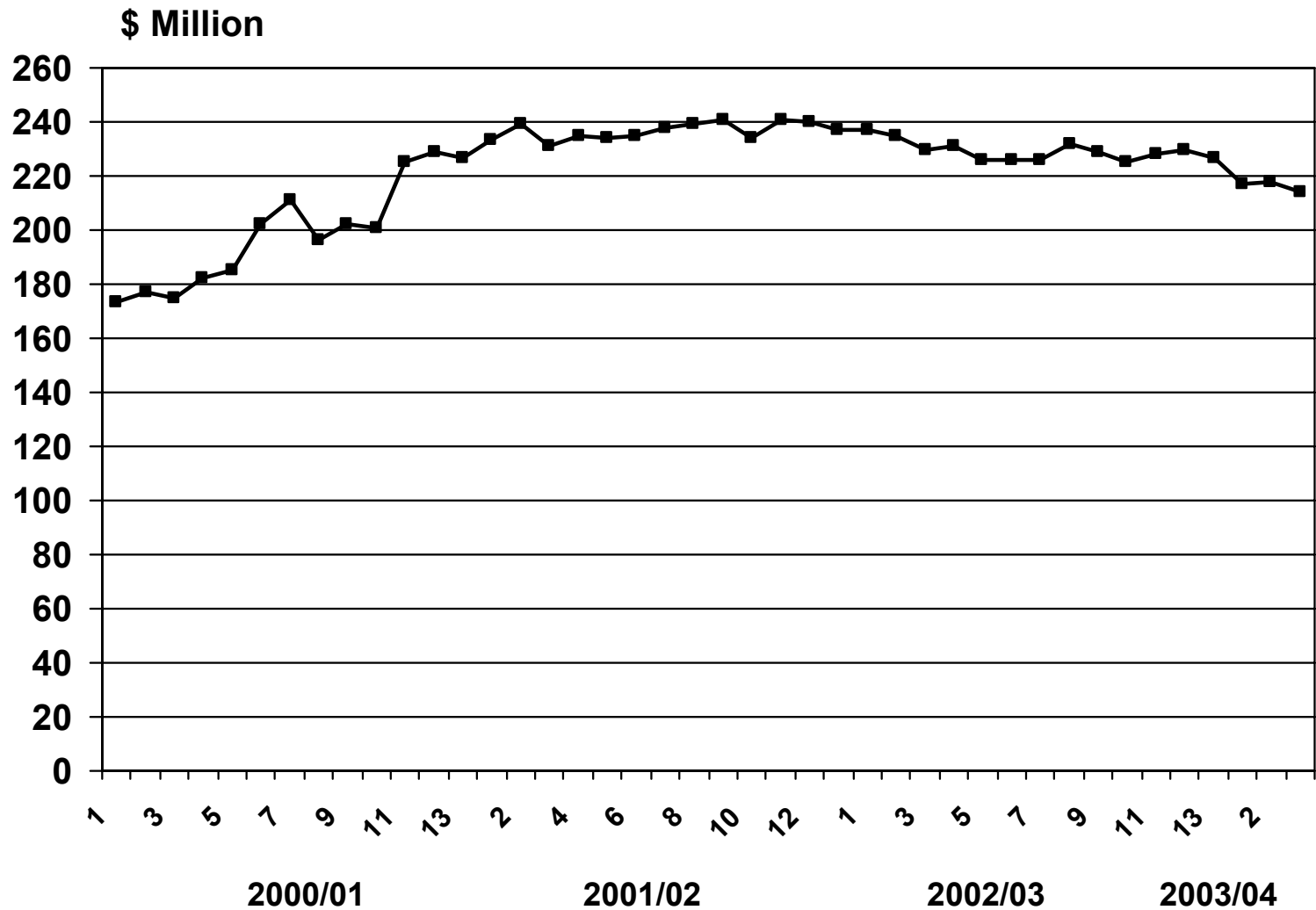
# CURRENT HOLDINGS VS POLICY LIMITS

## TOTAL INVESTMENT DOLLARS

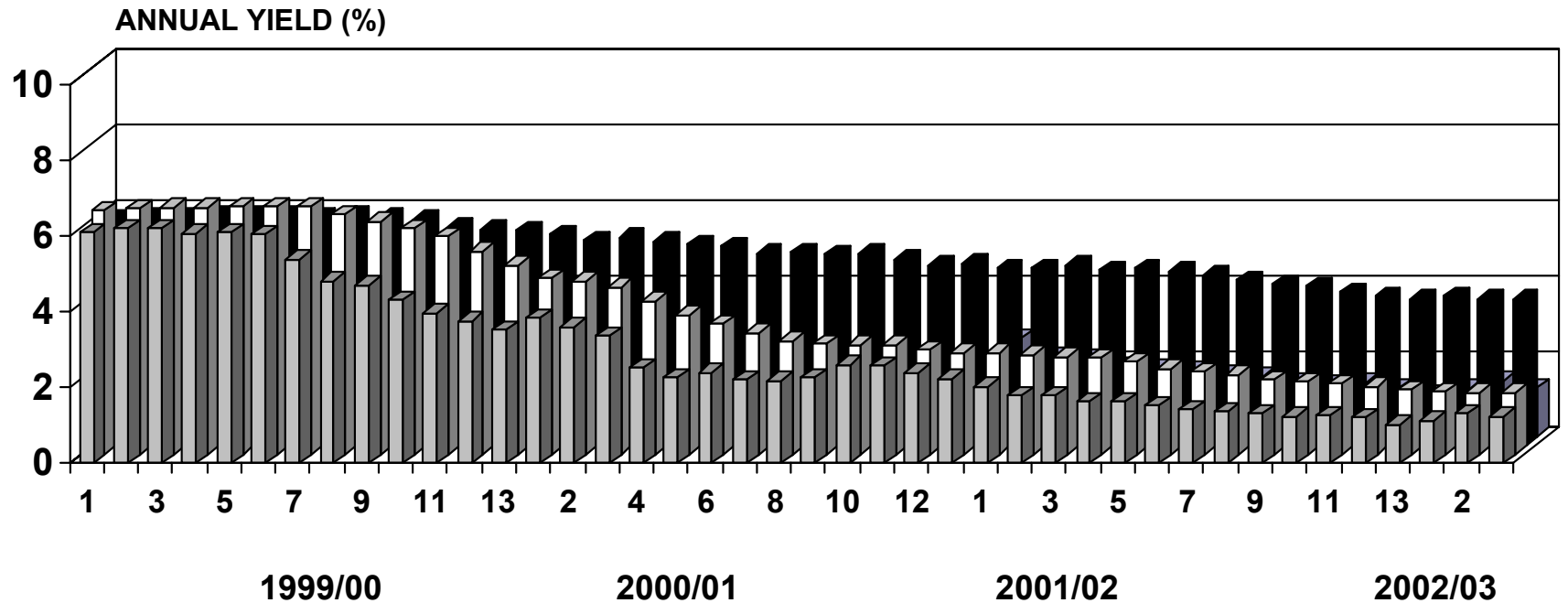


# INVESTMENT PORTFOLIO

## PORTFOLIO TREND



# INVESTMENT PORTFOLIO COMPARISON OF ANNUAL YIELDS



□ 1 YR TREASURY    □ STATE POOL    ■ CITY OF SUNNYVALE    ■ TREASURY YIELD WITH SAME AVG LIFE AS PORTFOLIO